

**SAN MARINO BUSINESS PARTNERS LLC**

607 Foxwood Road

La Cañada, CA 91011

Telephone: 626-833-9978

Facsimile: 213-416-9945

Bradford Cornell

*Consultant to the Official Committee  
of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

_____ )	
In re: )	Case No.12-12020 (MG)
_____ )	
RESIDENTIAL CAPITAL, LLC, et al., )	Chapter 11
_____ )	
Debtors )	Jointly Administered
_____ )	

**FINAL FEE APPLICATION OF SAN MARINO BUSINESS PARTNERS LLC AS CONSULTANT TO  
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR COMPENSATION AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR  
THE PERIOD AUGUST 11, 2012 THROUGH DECEMBER 17, 2013**

Name of Applicant:	San Marino Business Partners LLC
Authorized to Provide Professional Services To:	Consultant to the Official Committee of Unsecured Creditors
Date of Retention:	September 13, 2012, <i>nunc pro tunc</i> to August 11, 2012
Period for Which Compensation and Reimbursement is Sought:	August 11, 2012 to December 17, 2013
Amount of Compensation Sought as Actual, Reasonable and Necessary:	\$236,157.38
Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$ 11,404.30
This is a(n): _____ Monthly	_____ Interim
	<u>  x  </u> Final Application

**PRIOR MONTHLY FEE STATEMENTS**

<b>Date Served</b>	<b>Compensation Period</b>	<b>Fees Requested</b>	<b>Expenses Requested</b>	<b>Fees Approved</b>	<b>Fees Paid</b>	<b>Total Approved &amp; Paid</b>
9/28/12	8/11/12 – 8/31/12	29,802.50	2,882.49	23,842.00	23,842.00	26,724.49
10/30/12	9/1/12 - 9/30/12	36,400.00	0.00	29,120.00	29,120.00	29,120.00
11/20/12	10/1/12 – 10/31/12	31,172.50	0.00	24,938.00	24,938.00	24,938.00
1/05/13	11/1/12 – 11/30/12	61,045.00	3,424.68	48,836.00	48,836.00	52,260.68
2/9/13	12/1/12 – 12/31/12	32,002.50	4,987.15	25,602.00	25,602.00	30,589.15
3/14/13	1/1/13 – 1/31/13	10,040.00	0.00	8,032.00	8,032.00	8,032.00
3/28/13	2/1/13 – 2/28/13	22,442.50	0.00	17,954.00	17,954.00	17,954.00
5/11/13	3/1/13 – 3/31/13	9,372.50	73.32	7,498.00	7,498.00	7,571.32
6/25/13	4/1/13 – 4/30/13	487.50	0.00	390.00	390.00	390.00
7/2/13	5/1/13 – 5/31/13	16,424.00	36.66	13,664.00	13,664.00	13,700.66
<b>TOTAL</b>		<b>249,189.00</b>	<b>11,404.30</b>	<b>199,876.00</b>	<b>199,876.00</b>	<b>211,280.30</b>

**Interim Fee Application/Payment Summary**

<b>Interim Fee Application</b>	<b>Dates Covered by Interim Fee Period</b>	<b>Bankruptcy Court Approval Date</b>	<b>Amount Requested (fees+ expenses)</b>	<b>Total Amount Approved (fees+expenses)</b>	<b>Total Amount Paid</b>	<b>Remaining Holdback Amount Due</b>
No. 1 (Docket No. 3207)	August 11, 2012 - December 31, 2012	April 29, 2013	201,716.82	199,900.59	181,039.25	18,861.34
2 (Docket No.4572)	January 1, 2013 – April 30, 2013	Sept. 25, 2013	42,415.82	31,200.43	46,949.06	-15,748.63
3 (Docket No.5862)	May 1, 2013 – August 31, 2013	Dec. 26, 2013	16,460.66	16,460.66	14,818.26	1,642.40
<b>TOTALS</b>			260,593.40	247,561.68	242,806.57	4,755.11

See Exhibit A

**SAN MARINO BUSINESS PARTNERS LLC**  
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**Bradford Cornell**

*Consultant to the Official Committee  
of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

RESIDENTIAL CAPITAL, LLC, et al.,

## Debtors

Case No.12-12020 (MG)

## Chapter 11

### Jointly Administered

**FINAL FEE APPLICATION OF SAN MARINO BUSINESS PARTNERS LLC AS  
CONSULTANT TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED FOR  
THE PERIOD AUGUST 11, 2012 THROUGH DECEMBER 17, 2013**

**TO THE HONORABLE MARTIN GLENN  
UNITED STATES BANKRUPTCY JUDGE:**

For its final fee application for compensation and reimbursement of expenses ("the **Application**") for the period August 11, 2012 through December 17, 2013 (the "**Application Period**"), San Marino Business Partners LLC ("**Applicant**"), as consultant and expert witness to the Official Committee of Unsecured Creditors (the "**Committee**") for evaluating for the proposed settlement of the Debtors' RMBS liabilities, respectfully represents as follows:

### **JURISDICTION, VENUE AND STATUTORY PREDICATES**

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of this proceeding and this Application in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are sections 330, 331, and 1103 of Title 11 of the United States Code (the "**Bankruptcy Code**"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and Rule 2016-1 of the Local rules for the United States Bankruptcy Court for the Southern District of New York (the "**Local Rules**"). This Application has been prepared in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the Court on January 23, 2013 (the "**Local Guidelines**"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 effective January 30, 1996 (the "**UST Guidelines**" and, together with the Local Guidelines, the "**Guidelines**"). Pursuant to the Guidelines, a certification regarding compliance with the Guidelines is attached hereto as Exhibit 1.

### **BACKGROUND**

#### **A. The Chapter 11 Cases**

3. On May 14, 2012 (the "**Petition Date**"), each of the Debtors filed a voluntary petition in this Court for relief under Chapter 11 of the Bankruptcy Code. The Debtors are managing and operating their businesses as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. These cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). No trustee has been appointed in these Chapter 11 cases.

4. On May 16, 2012, the United States Trustee for the Southern District of New York

(the "U.S. Trustee") appointed a nine member official committee of unsecured creditors (the "Creditors' Committee.")

5. On June 20, 2012, the Court directed that an examiner be appointed, and on July 3, 2012, the Court approved Arthur J. Gonzalez as the examiner [Docket Nos. 454, 674].

6. On July 3, 2013, the Plan Proponents filed the Plan and Disclosure Statement [Docket Nos. 4153, 4157], which were subsequently modified and amended on August 16, 2013 [Docket No. 4733], and August 20, 2013 [Docket No. 4770]. Following a hearing held on August 21, 2013 regarding the adequacy of the Disclosure Statement, on August 23, 2013, the Court entered an order approving the Disclosure Statement [Docket No. 4809]. The solicitation versions of the Plan and Disclosure Statement were filed on August 23, 2013 [Docket No. 4819].

7. The Plan was subsequently modified and amended on November 12, 2013 [Docket No. 5770], November 18, 2013 [Docket No. 5854], December 3, 2013 [Docket No. 5993], and December 6, 2013 [Docket No. 6030]. The Plan was confirmed by the Court on December 11, 2013 [Docket No. 6065] and the effective date of the Plan occurred on December 17, 2013 [Docket No. 6137].

**B. Applicant's Retention and Interim Compensation**

8. On July 17, 2012, the Court entered the Order *Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "**Interim Compensation Order**") [Docket No. 797]. Pursuant to the terms of the Interim Compensation Order, Applicant, among others, is authorized to file and submit monthly fee applications to the Debtors and their counsel, counsel for the Creditors' Committee, counsel for Ally Financial Inc., counsel for Barclays Bank PLC, and the United States Trustee (collectively, the "**Notice Parties**").

9. On August 27, 2012, the Committee applied for entry of an order authorizing it to retain San Marino Business Partners LLC ("SMBP") as consultant and possible expert witness for

the Committee.

10. On September 13, 2012, the Court entered the *Order Approving Retention of San Marino Business Partners LLC as Consultant to the Official Committee of Unsecured Creditors, nunc pro tunc to August 11, 2012* [Docket No. 1433].

### **REQUEST FOR AWARD**

11. SMBC seeks final approval of its compensation for professional services rendered to the Committee during these chapter 11 cases. Because SMBP has performed no services and incurred no expenses subsequent to the filing and approval of its last interim fee application, all of its services and expenses covered by this Application were covered by its three previously approved interim fee applications. SMBP therefore requests final approval of its prior interim fee applications and seeks payment of all amounts previously held back with respect to those interim applications.

### **PRIOR INTERIM FEE APPLICATIONS**

12. On March 14, 2013 SMBP filed its first interim fee application [Docket No. 3207] (the "**First Interim Application**"), covering the period from August 11, 2012 through December 31, 2012, seeking an interim allowance of compensation in the amount of \$190,422.50 and interim reimbursement of actual and necessary expenses in the amount of \$11,294.32. On April 29, 2013, the Court entered an order [Docket no. 3556] allowing \$188,613.37 in fees and \$11,287.22 in expenses on an interim basis. In addition, the Court awarded payment of \$17,406.93 of fees previously held back pursuant to the First Interim Application filed on March 14, 2013 and approved by the court order dated April 23, 2013.

13. On August 7, 2013, SMBP filed its second interim fee application [Docket No. 4572] (the "**Second Interim Application**"), covering the period from January 1, 2013 through

April 30, 2013, seeking an interim allowance of compensation in the amount of \$42,342.50 and interim reimbursement of actual and necessary expenses of \$73.32. On September 25, 2013, the Court entered an order [Docket No. 5205] allowing \$31,127.11 in fees and \$73.32 in expenses on an interim basis. In addition, the Court awarded payment of \$13,001.74 of fees previously held back pursuant to the Second Interim Application filed on August 7, 2013, resulting in an overpayment of \$15,748.63.

14. On November 18, 2013, SMBP filed its third interim fee application [Docket No. 5862] (the “**Third Interim Application**”), covering the period from May 1, 2013 through August 30, 2013, seeking an interim allowance of compensation in the amount of \$13,664.00 and interim reimbursement of actual and necessary expenses of \$36.66. On September 25, 2013, the Court entered an order [Docket No. 6193] allowing \$13,664.00 in fees and \$36.66 in expenses on an interim basis. In addition, the Court awarded payment of \$1,117.60 of fees previously held back pursuant to the Third Interim Application filed on November 18, 2013.

15. Thus, approving the First Interim Application, the Second Interim Application, and the Third Interim Application (collectively, the “**Interim Fee Applications**”) on a final basis will allow the remaining held back amount, \$4,755.11 to be paid to SMBP. SMBP does not seek any additional compensation or reimbursement of expenses.

16. Pursuant to the Guidelines, Exhibit A (attached) summarizes the Total Fees and Expenses of \$249,189.00 that were invoiced by San Marino Business Partners LLC (SMBP) during the period from August 11, 2012 through May 31, 2013 (Summaries of the total Fees and Expenses submitted from the First, Second, and Third Interim Fee Applications are also included in Exhibit A, included the total amount of \$247,561.68 approved by the Court.)

17. Exhibit A also details all payments that SMBP LLC has received to date, which total \$242,806.57. The last payment of \$1,117.60 was received on December 27, 2013.



18. A summary of the hours spent, the names of each professional and paraprofessional rendering services to the Committee during the Final Application Period, the regular customary billing rates and the total value of time incurred by each of SMBP's professionals and paraprofessionals rendering services to the Committee is attached hereto as Exhibit B.

19. Applicant maintains computerized records of the time expended in the performance of its professional services required by Committee. SMBP submitted monthly fee statements (the "Monthly Fee Statements") to the Notice Parties (as that term is defined in the Interim Compensation Order) in the format specified by the UST Guidelines. Copies of these computerized records were provided for each of the Interim Fee Applications, and are fully incorporated by reference herein.

20. Applicant also maintains computerized records, along with original receipts, of all expenses incurred in connection with its performance of professional services required by the Committee and were previously submitted to the Court. A summary of the actual and necessary expenses incurred by SMBP during the Final Application Period is attached as Exhibit C, which provides itemized expense detail.

21. There is no agreement or understanding between Applicant and any other person or entity for the sharing of compensation to be received for services rendered in the Chapter 11 cases.

22. The Monthly Fee Applications submitted by Applicant were subject to a 20% holdback imposed by the Court on the allowance of fees. Applicant respectfully requests, in connection with the relief requested herein, that the Court allow this remaining holdback amount of \$4,755.11 pursuant to § 330 and § 331 of the Bankruptcy Code and authorize the Debtors to pay such an amount.

23. San Marino Business Partners LLC's services were summarized in the Interim Fee Applications. Those summaries are true and correct and do not require any modification.

Applicant has represented the Official Committee of Unsecured Creditors in connection with the issue of assessing the fairness of a proposed \$8.7 billion RMBS settlement agreement in the Chapter 11 cases. More specifically, the Applicant has performed the following tasks:

**1. RMBS Analysis:**

24. In connection with the Applicant's analysis of the proposed RMBS Settlement, the Applicant performed the following services, among others:

- (a) Reviewed legal filings related to the case and the RMBS Settlement.
- (b) Reviewed expert reports and replies related to the proposed RMBS Settlement.
- (c) Met extensively with counsel for the unsecured creditors committee both on the phone and in person.
- (d) Worked with Coherent Economics to develop an economic model to assess the damages associated with alleged breaches of representations of and warranties.
- (e) Reviewed economic literature related to the financial crisis and its impact on the mortgage market.
- (f) Traveled to New York to make a presentation to the Committee on my initial damage analysis.
- (g) Prepared critiques of opposing expert reports and discussed them with counsel for the committee.
- (h) With support for Coherent Economics, prepared a detailed expert damage report that included a statistical analysis of loan reunderwriting.
- (i) Prepared direct testimony in preparation for the trial on the motion seeking approval of the RMBS Settlement that summarized and extended my expert report.

**2. Retention/Fee Application:**

25. During the Application Period, Applicant spent time preparing fee applications, monthly statements to be provided to the Notice Parties (as defined in the Interim Compensation Order.

26. The descriptions above of services rendered by Applicant are not intended to be exhaustive of the scope of Applicant's activities in the Chapter 11 cases. The time records, aggregated by month and by Project Category within each month, present more completely the work performed by the Applicant during the Application Period.

27. As requested by the Court, Applicant has billed all flights at less than or equal to the coach rate. Expenses for each meal were capped at \$20.00.

**DETERMINATION OF SMBP'S REQUESTED FEE**

28. In seeking compensation in these Chapter 11 Cases, SMBP has applied its hourly billing rates. These fees were agreed to in accordance with the engagement letter ("Engagement Letter") between SMBP and the Committee dated August 11, 2012. For purposes of this Application, SMBP has calculated its request for compensation by multiplying: (a) the hours of time spent on services rendered on behalf of the Committee, by (b) the hourly billing rates assigned to each professional or paraprofessional rendering such services and subtracting (c) amounts disallowed from the Interim Fee Applications.

29. The foregoing services performed by SMBP were appropriate and necessary to the effective administration of these cases. They were in the best interests of creditors, the Debtors' estate and other parties-in-interest. Compensation for the foregoing services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The services were performed in an appropriately expeditious and efficient manner.

30. The services performed by SMBP as Consultant to the Official Committee of

Unsecured Creditors during the Application Period required an aggregate expenditure of 274.7 recorded hours by SMBP professionals and paraprofessionals. Of the aggregate time expended, 274.7 recorded hours were expended by professionals of SMBP and zero recorded hours were expended by paraprofessionals.

31. SMBP's hourly billing rates for professionals and paraprofessionals working on these Chapter 11 Cases ranged from \$250.00 to \$975.00. Allowance of compensation in the amount requested will result in a total blended hourly billing rate of \$864.90, which includes professional and paraprofessionals less amounts disallowed from the Interim Fee Applications. Such fees are reasonable relative to the customary compensation received by SMBP from non-bankruptcy clients and by comparably skilled practitioners in comparable bankruptcy cases in a competitive national market.

#### **NOTICE AND NO PRIOR APPLICATION**

32. Notice of this Application and of the hearing with respect hereto has been served upon the parties specified in the Interim Compensation Order in the manner required thereby. In light of the nature of the relief requested herein, S submits that no further or other notice is required.

33. No previous application for relief sought herein has been made to this or any other court.

#### **CONCLUSION**

34. Applicant believes that the services rendered during the Application Period on behalf of the Committee were reasonable and necessary within the meaning of §330 of the Bankruptcy Code. Further, the fees and expenses that have been submitted by the Applicant were actual and necessary to the performance of Applicant's services.

35. Applicant therefore requests an order (i) authorizing final compensation in the total

amount of \$4,755.11 for professional services rendered and final reimbursement of actual and necessary expenses incurred in connection therewith in the amount of \$0.00, for a total final fee and expense request of \$4,755.11, (ii) authorizing and directing the Debtors to remit payment to SMBP as set forth herein, less all amounts previously paid on account of such fees and expenses, in the total amount of \$4,755.11, and (iii) granting such other and further relief as may be just and proper.

Respectfully submitted,



Bradford Cornell

SAN MARINO BUSINESS PARTNERS LLC

607 Foxwood Road

La Cañada, CA 91011

Telephone: 626-833-9978

Facsimile: 213-416-9945

3/3/2014

Date

# EXHIBIT A

SCHEDULE A							
SAN MARINO BUSINESS PARTNERS LLC							
Reconciliation of Fees/Expense for ResCap: Case No: 12-12020 (MG)							
Invoice: SMBP064-RC							
MONTH	100% FEES	80% FEES	100% EXPENSES	AMOUT PAID	Date Paid		
AUG 2012	29,802.50	23,842.00	2,882.49				
SEP 2012	36,400.00	29,120.00	0.00				
OCT 2012	31,172.50	24,938.00	0.00	80,782.49	1/8/2013		
NOV 2012	61,045.00	48,836.00	3,424.68	52,260.68	1/30/2013		
DEC 2012	32,002.50	25,602.00	4,987.15	30,589.15	3/7/2013		
JAN 2013	** 10,040.00	8,032.00	0	8,032.00	4/15/2013		
FEB 2013	** 22,442.50	17,954.00	0	17,954.00	4/24/2013		
MAR 2013	** 9,372.50	7,498.00	73.32	7,571.32	5/13/2013		
APR 2013	** 487.50	390.00	0				
MAY 2013	16,424.00	13,664.00	36.66	14,090.66	7/25/2013		
TOTAL	249,189.00	199,876.00	11,404.30	211,280.30			
SAN MARINO BUSINESS PARTNERS LLC							
Reconciliation of Interim Fee Application Payments for ResCap: Case No: 12-12020 (MG)							
Invoice: SMBP064-RC							
			(Fees + Exp)	Payments			
Docket	Fees	Expenses	(Fees + Exp)	Received	Subsequent	Total	
Number	Requested	Requested	Total Amount Requested	Court Approved Amount	From Monthly Statements	IFA Payments Received	Remaining Holdback Due
3207	190,422.50	11,294.32	201,716.82	199,900.59	163,632.32	17,406.93	18,861.34
4572	42,342.50	73.32	42,415.82	31,200.43	33,947.32	13,001.74	(15,748.63)
6193	16,424.00	36.66	16,460.66	16,460.66	13,700.66	1,117.60	1,642.40
TOTAL	249,189.00	11,404.30	260,593.30	247,561.68	211,280.30	31,526.27	4,755.11

# EXHIBIT B



## SCHEDULE B

### SAN MARINO BUSINESS PARTNERS LLC

#### TIMEKEEPERS SUMMARY - SAN MARINO BUSINESS PARTNERS LLC

(For the Period from August 11, 2012 through December 17, 2013)

Name of Timekeeper	Job Title	Hourly Rate	Hours Billed	Total
Bradford Cornell	Managing Director, Expert	975.00	222.9	215,855.50
Bradford Cornell	Managing Director, Expert	487.50	11.0	5,362.50
Ed Bergstrom	Controller	400.00	31.5 **	12,614.00
Andrew Cornell	Vice President	250.00	9.3	2,325.00
<b>TOTALS FOR PERIOD</b>			<b>274.7</b>	<b>236,157.00</b>
<b>BLENDED HOURLY RATE</b>		<b>859.60</b>		

\*\* After adjustments to 2nd Interim Fee Application

# SCHEDULE C

**Total Expenses: \$11,404.30**

# **SAN MARINO BUSINESS PARTNERS LLC**

**First Interim Fee Application  
(August 11, 2012 through December 31, 2012)**

## **AUGUST 2012 EXPENSES**



**SAN MARINO BUSINESS PARTNERS LLC**

607 Foxwood Road

La Cañada, CA 91011

**Summary of Disbursements and Other Expenses for Bradford Cornell: August 2012****All Receipts Available on Request****Invoice: SMBP051-RC**

<b>Date</b>	<b>Description</b>	<b>Amount</b>	<b>Comments</b>
	<b>HOTEL</b>		
8/19/2012	Hotel - The London NYC	355.14	Folio 2111CX
8/19/2012	Less Minibar charges	(6.53)	
8/20/2012	Hotel - The London NYC	482.94	
8/20/2012	Less Minibar charges	(19.59)	
8/21/2012	Hotel - The London NYC	463.35	
8/21/2012	Hotel - The London NYC	477.50	
8/22/2012	Less Minibar charges	(14.15)	
	Net Hotel - 4 days	1,738.66	
<b>TOTAL</b>	<b>1/4 allocated to ResCap</b>	<b>434.67</b>	<b>Prof. Cornell was in NY on other matters as well</b>
08/19/12	<b>ROUNDTRIP AIRFARE</b>		
08/23/12	Total Airfare - Ticket 0012312556755	4,607.60	
<b>TOTAL</b>	<b>1/2 allocated to ResCap</b>	<b>2,303.80</b>	<b>Prof. Cornell was in NY on other matters as well (Total allocated less than the coach rate)</b>
	<b>TRANSPORTATION</b>		
08/19/12	LCF Service Limo from home to LAX	96.00	
08/19/12	Taxi - From JFK to Hotel	60.85	
08/20/12	Taxi to meeting - Driver 0590389	12.38	
08/21/12	Taxi to meeting - Driver 0496842	21.36	
08/21/12	Taxi from meeting - Driver 447111	20.60	
08/23/12	Taxi - To JFK from Hotel	54.60	
08/23/12	LCF Limo Service from LAX to home	108.00	
	Total Transportation	373.79	
<b>TOTAL</b>	<b>1/4 allocated to ResCap</b>	<b>93.45</b>	<b>Prof. Cornell was in NY on other matters as well</b>
	<b>FOOD</b>		
8/19/2012	Famous Original Rays Pizza 54	16.71	
8/19/2012	Minibar - The London NYC	6.53	
8/20/2012	Coffee/Bagel	7.03	
8/20/2012	Famous Original Rays Pizza 54	6.80	
8/21/2012	Soda/Bagel	7.81	
8/21/2012	Pranzo Pizza	13.01	
8/21/2012	Minibar - The London NYC	19.59	
8/22/2012	Pazza Note (Client Dinner)	20.00	Capped at \$20.00
8/22/2012	Lunch - Au Bon Pain	14.97	
8/22/2012	Minibar - The London NYC	14.15	
8/23/2012	Bagel/	3.47	
8/23/2012	Muffin/Coffee	7.90	
	Total Food + Minibar	137.97	
<b>TOTAL</b>	<b>1/4 allocated to ResCap</b>	<b>34.49</b>	<b>Prof. Cornell was in NY on other matters as well</b>
	<b>ONBOARD WI-FI</b>		
8/23/2012	Go-Go American Airlines	17.95	
<b>TOTAL</b>	<b>1/2 allocated to ResCap</b>	<b>8.98</b>	<b>Dr. Cornell was in NY on other matters as well</b>
	<b>TOTAL AUGUST 2012 EXPENSES</b>	<b>2,875.39</b>	

# **SAN MARINO BUSINESS PARTNERS LLC**

**First Interim Fee Application  
(August 11, 2012 through December 31, 2012)**

## **NOVEMBER 2012 EXPENSES**



**SAN MARINO BUSINESS PARTNERS LLC**

607 Foxwood Road

La Cañada, CA 91011

**Summary of Disbursements and Other Expenses for Bradford Cornell: November 2012****All Receipts Available on Request**

Invoice: SMBP054-RC

<b>Date</b>	<b>Description</b>	<b>Amount</b>	<b>Comments</b>
	<b>HOTEL</b>		
11/7/2012	Hotel -New York Palace	736.75	
11/8/2012	Hotel -New York Palace	736.75	
<b>TOTAL</b>	<b>Only 2 nights charged to ResCap</b>	<b>1,473.50</b>	<b>Prof. Cornell was in NY on other matters as well</b>
11/06/12	<b>ROUNDTRIP AIRFARE</b>		
11/10/12	Total Airfare - Ticket 0167143662340	1,675.18	
<b>TOTAL</b>	<b>Amount allocated Rescap</b>	<b>1,675.18</b>	
	<b>TRANSPORTATION</b>		
11/06/12	LCF Service - Limo from home to LAX	98.00	Payment Receipt: 163
11/10/12	Cab to JFK	73.76	Driver 5206731
11/10/12	LCF Service - Limo from LAX to home	110.00	Payment Receipt: 163
	Total Transportation	281.76	
<b>TOTAL</b>	<b>1/2 allocated to ResCap</b>	<b>140.88</b>	<b>Prof. Cornell was in NY on other matters as well</b>
	<b>FOOD</b>		
11/7/2012	Au Bon Pain Café - soup/sode	6.73	
11/7/2012	Au Bon Pain Café - Bagel	1.17	
11/7/2012	Lindt Chocolate Store - Chocolate bar	9.25	
11/8/2012	Famous Original Rays Pizza 54	4.90	
11/9/2012	Au Bon Pain Café - Bagel/soda	3.47	
11/9/2012	Chipotle Mexican Grill	3.25	
11/10/2012	Au Bon Pain Café - Bagel/soda	3.47	
	Total Food + Minibar	32.24	
<b>TOTAL</b>	<b>1/2 allocated to ResCap</b>	<b>16.12</b>	<b>Prof. Cornell was in NY on other matters as well</b>
	<b>TOTAL ALL TRAVEL EXPENSES</b>	<b>3,305.68</b>	
	<b>CERTIFIED MAIL EXPENSES FOR SENDING INVOICES</b>		
	<b>(To the 5 Parties on Distribution List)</b>		
10/1/2012	5 Parties @ \$5.95/mailing (August Invoices)	29.75	
10/30/2012	5 Parties @ \$5.95/mailing (Sept. Invoices)	29.75	
11/20/2012	5 Parties @ \$5.95/mailing (Oct. Invoices)	29.75	
12/15/2012	5 Parties @ \$5.95/mailing (Nov. Invoices)	29.75	
<b>TOTAL</b>	<b>TOTAL CERTIFIED MAILING EXPENSES</b>	<b>119.00</b>	
	<b>TOTAL ALL EXPENSES BILLED IN NOVEMBER</b>	<b>3,424.68</b>	

# **SAN MARINO BUSINESS PARTNERS LLC**

**First Interim Fee Application  
(August 11, 2012 through December 31, 2012)**

## **DECEMBER 2012 EXPENSES**



<b>SAN MARINO BUSINESS PARTNERS LLC</b>			
<b>607 Foxwood Road</b>			
<b>La Cañada, CA 91011</b>			
<b>Summary of Disbursements and Other Expenses for Bradford Cornell: December 2012</b>			
<b>All Receipts Available on Request</b>			
<b>Invoice: SMBP055-RC (February 9, 2013)</b>			
<b>Date</b>	<b>Description</b>	<b>Amount</b>	<b>Comments</b>
	<b>HOTEL</b>		
12/18/2012	The London NYC Hotel	463.35	
12/19/2012	The London NYC Hotel	463.35	
12/20/2012	The London NYC Hotel	463.35	
<b>TOTAL</b>	<b>Only 3 nights charged to ResCap</b>	<b>1,390.05</b>	<b>Prof. Cornell was in NY on other matters as well</b>
12/18/12	<b>ROUNDTRIP AIRFARE (LAX-JFK)</b>		
12/22/12	Total Airfare - Ticket 0017149276495	3,020.00	Coach Rate
	Trav Agency Fees: cancellations/modifications	128.00	
<b>TOTAL</b>		<b>3,148.00</b>	
	<b>TRANSPORTATION</b>		
12/18/12	LCF Service - Limo from home to LAX	98.00	Payment Receipt: 164
12/18/12	Cab from JFK to Hotel	67.70	Driver 5206731
12/22/12	Cab from Hotel to JFK	63.00	Driver 5386857
12/22/12	LCF Service - Limo from LAX to home	110.00	Payment Receipt: 164
<b>TOTAL</b>		<b>338.70</b>	
	<b>FOOD</b>		
12/18/2012	Famous Original Rays Pizza 54	4.63	
12/18/2012	Hotel Minibar	7.62	
12/19/2012	Au Bon Pain Café - Bagel/Iced Tea	3.47	
12/19/2012	Lindt Chocolate Store - Chocolate bar	1.63	
12/19/2012	Famous Original Rays Pizza 54	7.89	
12/20/2012	Au Bon Pain Café - Bagel/Soda	3.47	
12/20/2012	You Decide What's Inside: Rice/Beans/Soda	4.75	
12/20/2012	Lindt Chocolate Store - Chocolate bar	2.18	
12/21/2012	Au Bon Pain Café - Coffee/Bagel/Soda	4.87	
12/21/2012	Lindt Chocolate Store - Snack	4.19	
12/21/2012	Pazz Notte - Pollo Arrosto; Coca Cola	20.00	
12/22/2012	Au Bon Pain Café - Bagel/Iced Tea	3.47	
12/22/2012	Hotel Minibar	6.53	
<b>TOTAL</b>	<b>TOTAL FOOD &amp; MINIBAR</b>	<b>74.70</b>	
	<b>TOTAL ALL TRAVEL EXPENSES</b>	<b>4,951.45</b>	
	<b>CERTIFIED MAIL EXPENSES FOR SENDING INVOICES</b>		
	<b>(To the 6 Parties on Distribution List)</b>		
1/22/2013	6 Parties @ \$5.95/mailling (August Invoices)	35.70	
<b>TOTAL</b>	<b>TOTAL CERTIFIED MAILING EXPENSES</b>	<b>35.70</b>	
	<b>TOTAL ALL EXPENSES BILLED IN DECEMBER</b>	<b>4,987.15</b>	



## **SAN MARINO BUSINESS PARTNERS LLC**

### **SUMMARY OF EXPENSES (May 1, 2013 through August 31, 2013)**

**One Certified mailing of the Monthly Fee Statements to each of the 6 parties on the ResCap distribution list (6 *certified/return receipt requested* letters) @ \$6.11 each**

**Total expenses: \$36.66 (6 x \$6.11)**

## **SAN MARINO BUSINESS PARTNERS LLC**

### **SUMMARY OF EXPENSES** **(January 1, 2013 through April 30, 2013)**

**Two Certified mailings of the Monthly Fee Statements to each of the 6 parties on the ResCap distribution list (12 *certified/return receipt requested* letters) @ \$6.11 each**

**Total expenses: \$73.32 (12 x \$6.11)**

**USPS Receipts attached**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

RESIDENTIAL CAPITAL, LLC, et al.,

Debtors.

Chapter 11

Case No. 12-12020 (MG)

Jointly Administered

**CERTIFICATION UNDER GUIDELINES FOR FEES AND  
DISBURSEMENTS FOR PROFESSIONALS IN RESPECT TO FINAL FEE  
APPLICATION OF SAN MARINO BUSINESS PARTNERS LLC AS CONSULTANT TO  
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED FOR THE  
PERIOD AUGUST 11, 2012 THROUGH DECEMBER 17, 2013**

I, Bradford Cornell, hereby certify that:

1. I am the Managing Director of San Marino Business Partners, LLC ("**SMBP**"), consultant to the Official Committee of Unsecured Creditors (the "**Committee**") of the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**") in the above-referenced chapter 11 cases (the "**Chapter 11 Cases**"). SMBP submits this final application for compensation in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on January 23, 2013 (the "**Local Guidelines**"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "**UST Guidelines**") and the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 797] entered in these Chapter 11 Cases (the "**Interim Compensation Order**" and together with the Local Guidelines and UST Guidelines, the "**Guidelines**").

2. This certification is made in respect of the Final Fee Application (the "**Application**") for final allowance of compensation and reimbursement of expenses for the period

from August 11, 2012 through April 30, 2013 (the "**Final Application Period**").

3. I am the professional designated by SMBP with the responsibility for SMBP's compliance in these cases with the Guidelines. I have read the Application and, to the best of my knowledge, information and belief formed after reasonable inquiry: (i) the fees and disbursements sought in the Application substantially comply with the Guidelines; (ii) the fees and disbursements sought are billed at or below the rates and in accordance with practices customarily employed by SMBP and generally accepted by its clients; and (iii) in providing a reimbursable service, SMBP does not make a profit on that service, whether the service is performed by SMBP in-house or through a third-party.

4. In respect of section A.2 of the Local Guidelines and as required by the Interim Compensation Order, I certify that SMBP has complied with the provision requiring it to provide the appropriate notice parties, on a monthly basis, with a statement of SMBP's fees and disbursements accrued during the previous month.

5. A copy of the Application has been provided to the Debtors, the United States Trustee for the Southern District of New York and the Committee.

Dated: San Antonio, Texas  
March 3, 2014

  
Bradford Cornell